

**INFORMATION ABOUT THE BUSINESS TRANSACTED AT THE SHAREHOLDERS'  
MEETING:**

**Ordinary General Meeting on 1 June 2011**

***1.1.- Quorum when the meeting was declared open:***

- 74 shareholders attending in person, holding 69,412,043 shares representing 54.525% of capital.
- 1,680 shareholders represented by proxy, holding 16,134,804 shares representing 12.674% of capital.

It is placed on record that the company has 11,414,295 own shares representing 8.966% of capital. As established in Spain's Capital Companies Act, own shares have been calculated as part of capital to determine the percentages required for the quorum and the adoption of resolutions at the Meeting, even though the votes corresponding to those shares may not be cast.

As a result, the number of shares present or represented at this General Meeting, including own shares, amounts to 96,961,142, equivalent to 96,961,142.00 euro and representing 76.165% of subscribed capital.

***1.2 Transaction of business:***

Following the presentation by the Notary who was engaged for this purpose, and the shareholders' waiver of the reading of the Notice of Meeting, the Chairman/CEO addressed the shareholders, after which time shareholders wishing to speak were given the floor.

***1.3.- Final attendance list:***

Upon conclusion of shareholder remarks and before commencing the debate on the items on the Agenda, the attendance was as follows:

- 141 shareholders attending in person, holding 69,610,187 shares representing 54.681% of capital.
- 1,718 shareholders represented by proxy, holding 16,201,010 shares representing 12.726% of capital.

The company has 11,414,295 own shares representing 8.966% of capital. As established in Spain's Capital Companies Act, own shares have been calculated as part of capital to determine the percentages required for the quorum and the adoption of resolutions at the Meeting, even though the votes corresponding to those shares may not be cast.

As a result, the number of shares present or represented at this General Meeting, including own shares, amounts to 97,225,492, equivalent to 97,225,492.00 euro and representing 76.373% of subscribed capital.

#### 1.4.- Matters of information for shareholders:

##### **Information on amendments to the Board of Directors Regulation:**

Since the last General Meeting, held on 19 May 2010, the Board of Directors Regulation has been amended once by means of a resolution by the Board of Directors on 7 April 2011. Those modifications were reviewed by the Meeting.

##### **Information for the Meeting on additional elements included in the Directors' Report (Art. 116 bis of Securities Market Act, SMA)**

Simultaneous with publication of the notice of the General Meeting, the Report referred to in article 116 bis of the SMA was made available to shareholders; the Meeting reviewed that Report.

#### 1.5.- Outcome of voting on the motions:

The following items on the Agenda were then put to a vote, with the following results:

1. **Examination and approval of the financial statements and directors' reports of Fomento de Construcciones y Contratas, S.A. and its consolidated group for 2010, as well as the Board of Directors' conduct of business in that year.**

	Votes	%
Votes against	200	0,0002
Abstentions	148.730	0,1530
Votes in favour	85.662.267	88,1068
Votes cast	85.811.197	88,2600

2. **Examination and approval of the proposed distribution of 2010 income.**

	Votes	%
Votes against	50	0,0001
Abstentions	4.879	0,0050
Votes in favour	85.806.268	88,2549
Votes cast	85.811.197	88,2600

3. **Appointment and re-appointment of directors.**

	Votes	%
Votes against	3.305.381	3,3997
Abstentions	4.929	0,0051
Votes in favour	82.342.095	84,6919
Votes cast	85.652.405*	88,0967

\*In compliance with the provisions of Article 514 of the Capital Companies Act, were not taken into account the votes of the proxies received by Dominum GESGA, SA, and the natural person who represents, as regarding this third point of the agenda.

**4. Amendment of the Articles of Association to adapt their content to the recent changes in the legislation governing companies:**

**4. 1. Amendments to adapt to changes in legislation or of a merely formal nature: Articles 1 (Name), 4 (Domicile), 7 (Transfer of Shares), 8 (Non-voting Shares), 10 (Usufruct, Pledge and Seizure of Shares), 13 (Types of General Meetings), 14 (Meeting Announcements), 16 (Authority and Obligation to Call General Meetings), 18 (Legitimization for attending General Meetings.), 19 (Representation), 24 (Deliberations. Resolutions. Minutes), 25 (Powers of the General Meeting), 29 (Requirements and Term), 37 (Remuneration), 39 (Audit and Control Committee and Appointments and Remuneration Committee), 42 (The Annual Accounts), 43 (Distribution of Profits/Losses) and 45 (Dissolution).**

	Votes	%
Votes against	26.082	0,0268
Abstentions	2.591	0,0027
Votes in favour	85.782.524	88,2305
Votes cast	87.811.197	88,2600

**4. 2 Amendments that also involve adaptation to the recent changes in legislation and in the company's regulations: a) provide more flexibility with regard to the venue for the General Meeting of Shareholders (article 20 - Venue and Time of the Meeting), or b) enable the use of e-mail to announce a meeting of the Board of Directors (article 30 - Announcement. Meetings).**

	Votes	%
Votes against	26.082	0,0268
Abstentions	2.591	0,0027
Votes in favour	85.782.524	88,2305
Votes cast	85.811.197	88,2600

5. **Amendment of the Rules of the General Meeting of Shareholders to update their content in line with recent changes to legislation regarding companies: articles 2, 3, 4, 5, 6, 8, 20 and Appendix.**

	Votes	%
Votes against	0	0,00
Abstentions	2.611	0,0027
Votes in favour	85.808.586	88,2573
Votes cast	85.811.197	88,2600

6. **Extension of the period granted to the Board of Directors by the General Meeting of Shareholders of 10 June 2009 to execute the resolution to reduce capital through amortisation of own shares that was adopted by that General Meeting.**

	Votes	%
Votes against	50	0,0001
Abstentions	2.561	0,0026
Votes in favour	85.808.586	88,2573
Votes cast	85.811.197	88,2600

7. **Amend the decision to delegate to the Board of Directors the power to issue, on one or more occasions, any fixed-income securities or debt instruments of a similar nature, secured or unsecured, that was adopted at the last General Meeting of Shareholders on 27 May 2010, so as to increase the maximum authorised amount to one thousand five hundred million euro (€1,500,000,000).**

	Votes	%
Votes against	62.381	0,0642
Abstentions	2.561	0,0026
Votes in favour	85.746.255	88,1932
Votes cast	85.811.197	88,2600

8. **Re-appointment of auditors for the Company and its consolidated group.**

	Votes	%
Votes against	3.873	0,0040
Abstentions	1.551	0,0016
Votes in favour	85.805.773	88,2544
Votes cast	85.811.197	88,2600



**9. Broad empowerment of the directors to implement, notarise, register, rectify and execute the adopted resolutions.**

	Votes	%
Votes against	22.259	0,0229
Abstentions	1.501	0,0015
Votes in favour	85.787.437	88,2356
Votes cast	85.811.197	88,2600

**10. Approval, as applicable, of the Meeting's minutes in any of the ways established in article 202 of the Capital Companies Act, or by application of the provisions of article 203 of that Act, as appropriate.**

This agenda item was not put to vote to have drawn up a statement of the Board, the Notary of Barcelona Mr. José Javier Cuevas Castaño.

